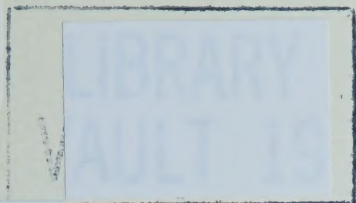


# PROVINCE OF ALBERTA TREASURY BRANCHES

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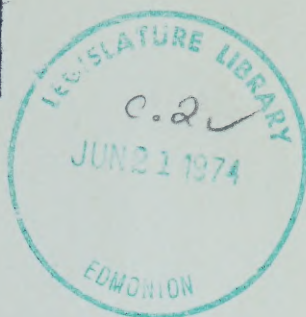


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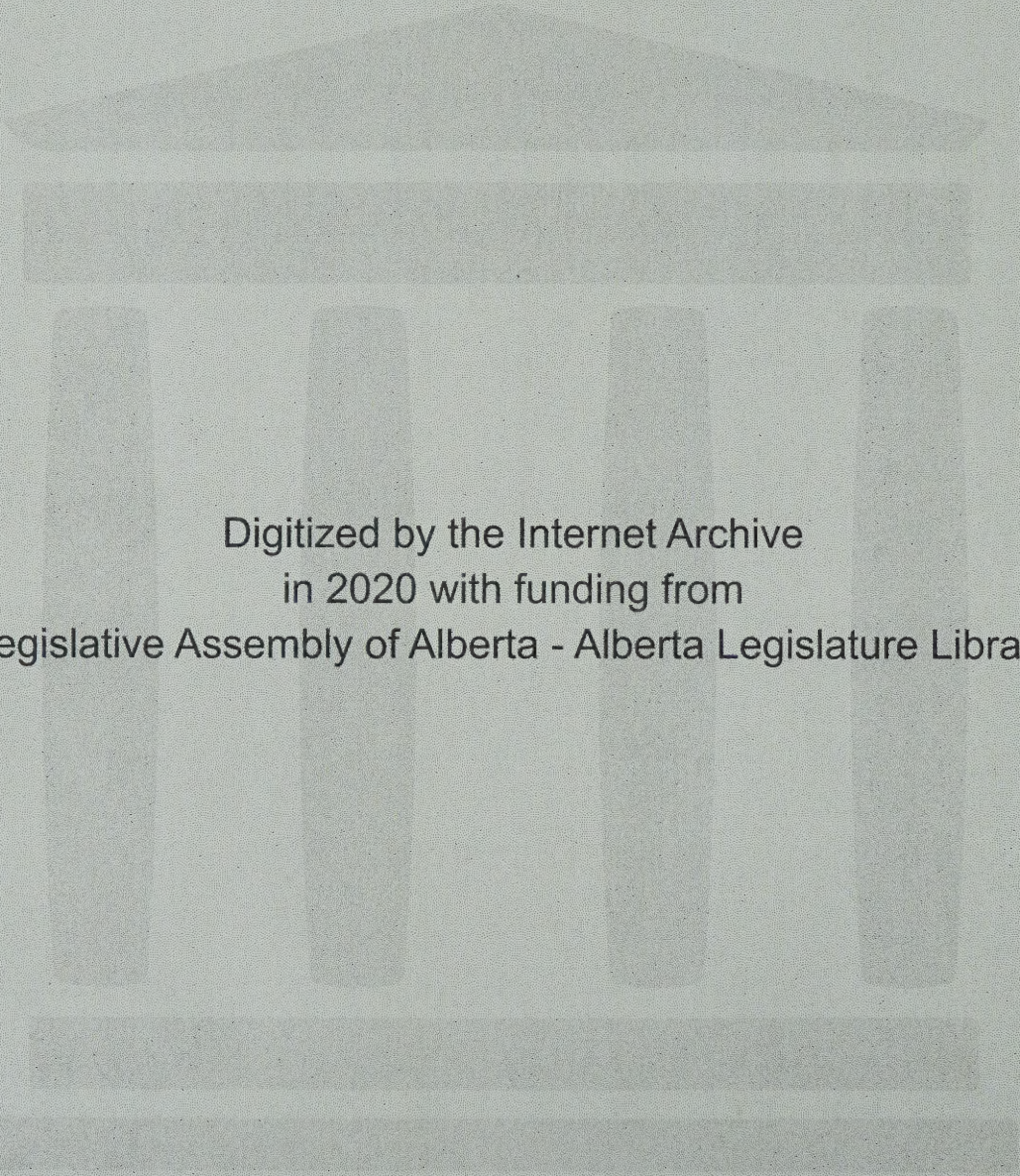
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## 1966 - 1967 ANNUAL REPORT







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# 1966 - 1967 ANNUAL REPORT

## PROVINCE OF ALBERTA TREASURY BRANCHES

HEAD OFFICE: 9954 JASPER AVENUE, EDMONTON

C. G. DAVEY  
Superintendent

R. G. BROWNIE  
Assistant Superintendent  
Administration

T. P. ROBERTSON  
Assistant Superintendent  
Investments

L. T. SIMONSON  
Administrative Manager

R. G. RAISBECK  
Investment Manager

N. DONALD  
Inspection Supervisor

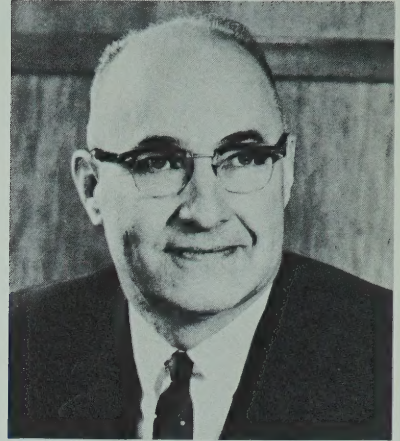
R. S. RICHARDSON  
Collection Supervisor

HONOURABLE A. O. AALBORG  
Provincial Treasurer

F. G. STEWART  
Deputy Provincial Treasurer



## OUR GROWTH IN BRIEF



---

It is with pleasure our annual report for the year 1966-67 is presented to Albertans. It reflects a year of satisfactory progress. Two new Branches – Castor and McLennan – were added to our chain, with plans laid for several other Branches for the near future.

You will note from the charts provided, new highs were achieved in deposits, in loans, in numbers of customers and in revenue. A net profit of \$1,713,946 was made, up from a year ago by \$219,537. As has been our custom for the last several years, one million dollars of our profit was remitted to the General Revenue Fund of the Province. The remaining \$713,946 was added to Reserves.

During the year under review Treasury Branches, like most businesses, faced higher operating costs. Furthermore, interest rates on savings deposits have risen and the need for higher revenue is becoming evident. Our policy will be to remain highly competitive, but at the same time we must be realistic and operate at a profit commensurate with services rendered and risks involved.

During the year under review the provincial economy remained buoyant. Home construction was down due to “tight money” but in the year ahead should pick up considerably. The need for housing in most areas of the Province is very great.

Our operations during the past year were sustained by a very loyal and hard working staff. My thanks to them for a fine effort which was much appreciated. Our staff is our greatest asset, and I know in the future they can be counted on to carry us to new and higher goals, and that we shall continue to warrant and receive the support of Albertans.

A handwritten signature in dark ink, appearing to read "C. G. Davey". The signature is stylized with a large, sweeping "D" and a trailing flourish.

C. G. DAVEY,  
Superintendent





*Edmonton's impressive Chateau Lacombe is symbolic of Alberta's dynamic progress. Treasury Branches are proud to be playing their part in this exciting development.*

# COMPARATIVE FIGURES

## DEPOSITS AND ADVANCES

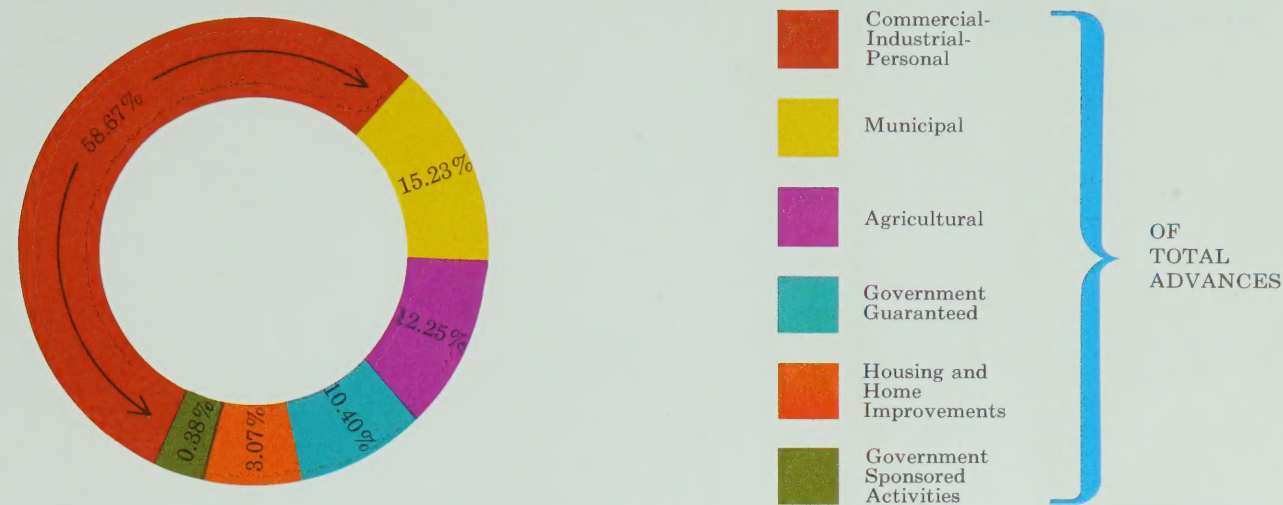
AS AT MARCH 31	DEMAND SAVINGS	TERM SAVINGS CERTIFICATES	TERM DEPOSIT RECEIPTS	TOTAL SAVINGS	CURRENT ACCOUNTS	TOTAL DEPOSITS	ADVANCES
1942	289,119	351,489		640,608	3,550,985	4,191,593	789,960
1947	7,542,869	3,981,191		11,524,060	14,133,941	25,658,001	7,127,710
1952	13,030,674	4,624,451		17,655,125	18,448,530	36,103,655	18,864,375
1957	23,398,699			23,398,699	26,213,822	49,612,521	26,750,840
1962	34,298,011	1,784,512		36,082,523	36,866,558	72,949,081	42,133,497
1967	56,793,985	20,985,031	21,789,532	99,568,548	49,649,708	149,218,256	96,698,687

## NUMBER OF DEPOSITORS AND BORROWERS

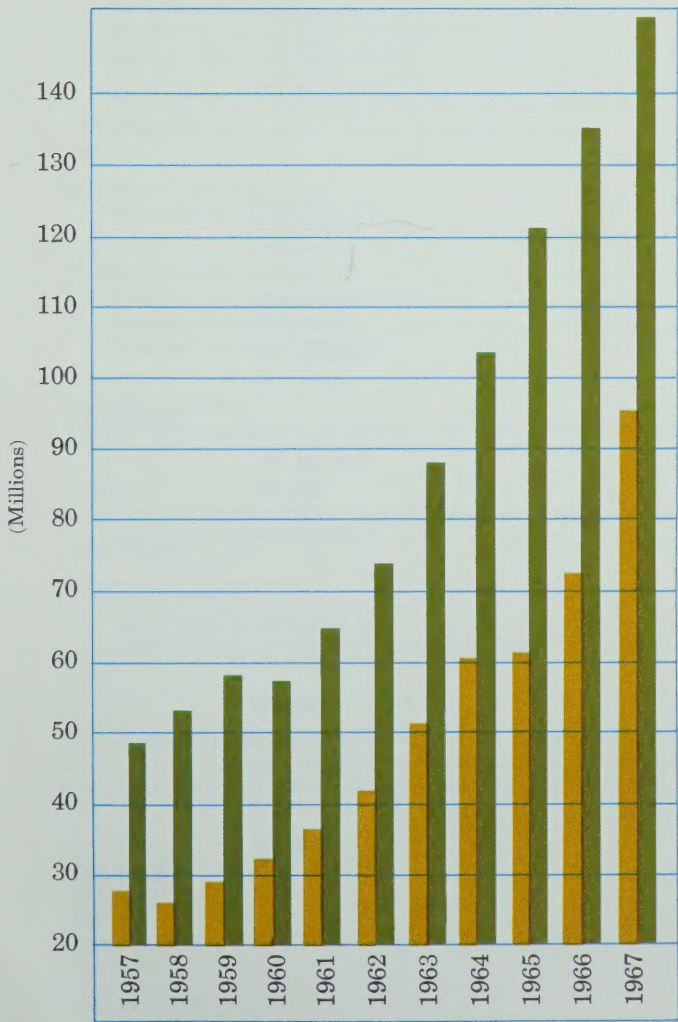
AS AT MARCH 31	SAVINGS ACCOUNTS	CURRENT ACCOUNTS	TOTAL ACCOUNTS	BORROWERS
1942	No Separate Figures Available		34,000 (Approx.)	
1947	17,110	35,205	52,315	
1952	22,716	32,761	55,477	4,403
1957	28,815	33,127	61,942	5,992
1962	36,947	36,306	73,253	8,489
1967	66,510	43,350	109,860	11,261



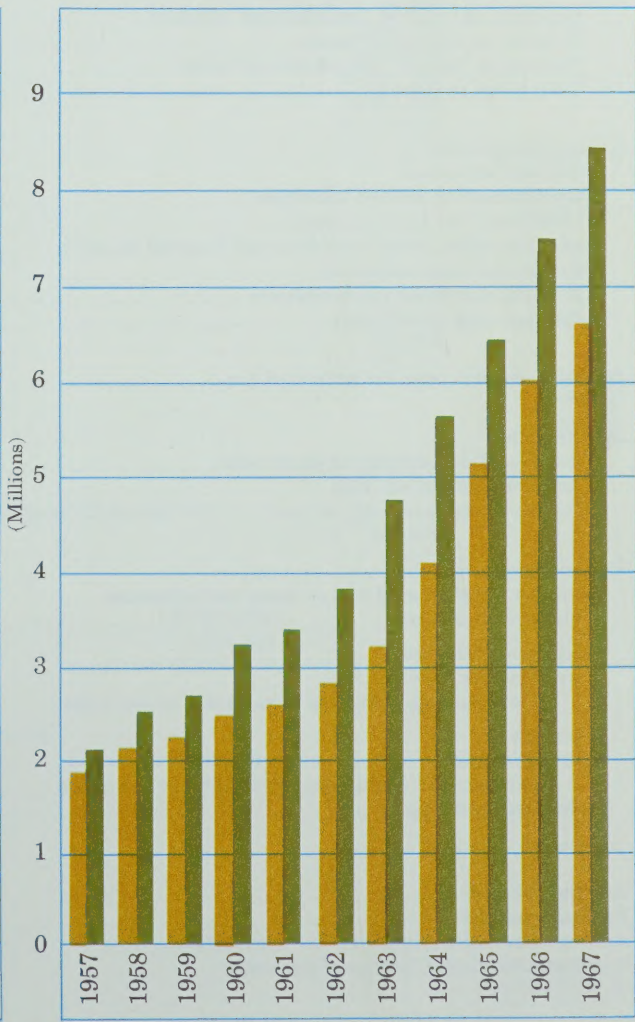
# DISTRIBUTION OF ADVANCES, MARCH 31, 1967



DEPOSITS  
ADVANCES  
(as at March 31)



REVENUE  
EXPENDITURE



# BALANCE SHEET

As at March 31, 1967

## ASSETS

Cash		
Currency on hand at branches and agencies.....	\$ 1,804,371	
Cheques on chartered banks.....	931,947	
Balance on deposit with chartered banks.....	2,437,214	
Cash items in transit.....	10,491,198	
		\$ 15,664,730
Accounts receivable.....		118,448
Loans and advances:		
Government sponsored activities.....	\$ 263,226	
Guaranteed by the Province.....	7,549,933	
Municipalities, school divisions and hospital districts.....	14,730,375	
Commercial and industrial.....	52,193,353	
Housing and home improvements.....	2,970,969	
Personal and agricultural.....	18,902,862	
	\$96,610,718	
Deduct: Provision for estimated loss.....	4,791,731	
		91,818,987
Investments:		
Bonds and debentures, at book value.....	\$44,800,771	
Assigned Agreement, cost.....	156,140	
Improved real property, at cost.....	67,219	
		45,024,130
Special reserve funds		
Provision for estimated loss re loans and advances:		
Balance on deposit.....	\$ 4,791,730	
Contingent liabilities		
Investments:		
Government of Canada debentures, at par value.....	492,000	
Insurance		
Investments:		
Government of Canada Debentures at par value.....	\$30,000	
Balance on deposit.....	76,490	
		106,490
Accrued interest.....		5,390,220
Prepaid expenses.....		758,077
Automobiles and equipment, less depreciation.....		80,222
Due from Provincial Treasurer per contra.....		249,006
		111,479
		<u>\$159,215,299</u>



## LIABILITIES

### Liabilities to the Public:

Accounts payable.....	\$ 20,596
Drafts and money orders outstanding.....	1,016,161
Bank settlements outstanding.....	4,516,855
Deposits not bearing interest.....	39,347,083
Deposits bearing interest, including interest accrued.....	78,207,326
Term deposit receipts, including interest accrued.....	21,740,996

\$144,849,017

### Province of Alberta:

Revenue and trust deposits.....	12,830,580
---------------------------------	------------

### Deferred credits:

Holiday pay stamp adjustments.....	362
Unearned interest.....	27,532
Interest contingent account.....	812,638

840,532

Insurance reserve.....

106,490

Reserve for equalization of exchange on United States funds.....

270,156

### Surplus:

Contributed surplus arising through appropriations of the Provincial Treasurer for:

Contingent liabilities fund.....	\$ 492,000
----------------------------------	------------

### Earned surplus:

As at April 1, 1966.....	\$3,541,979
Add: Surplus for the year ended March 31, 1967.....	1,000,000
	4,541,979

\$ 5,033,979

Deduct: Remittances to the Provincial Treasurer in excess of  
appropriations for maintenance and operations.....

\$4,826,934

Less: Over-remittance of revenue, per contra.....

111,479

4,715,455

318,524

\$159,215,299



# STATEMENT OF REVENUE & EXPENDITURE

*For the year ended March 31, 1967*

## REVENUE

Interest earnings on:		
Loans and advances.....	\$4,553,747	
Investments.....	2,473,771	
Bank balances, net.....	210,745	
		\$7,238,263
Commission and exchange earnings.....		1,196,607
Sundry.....		5,062
		<u>\$8,439,932</u>

## EXPENDITURE

Interest on savings and term deposits.....	\$3,388,700
Salaries.....	2,350,152
Rental of premises.....	390,112
Agents' commissions.....	137,333
Printing, stationery and office supplies.....	137,045
Advertising and publicity.....	112,518
Postage, telegraph and telephone.....	54,291
Travelling.....	40,411
Repairs and services.....	31,006
Freight and express.....	27,423
Clearing house fees.....	25,525
Insurance.....	14,652
Fees and commissions.....	10,306
Sundry.....	6,512
	<u>\$6,725,986</u>
Excess of revenue over expenditure before provision for estimated loss re loans and advances.....	\$1,713,946
Deduct: Provision for estimated loss re loans and advances.....	713,946
Surplus for the year ended March 31, 1967.....	<u>\$1,000,000</u>



# REPORT OF THE PROVINCIAL AUDITOR

I have audited the books and records of the Treasury Branches for the year ended March 31st, 1967. The branch balance sheets as at March 31st, 1967, certified by branch managers, were examined and consolidated with Head Office records. Transactions applicable to the year reported after preparation of branch statements are not reflected in the accounts.

Currency on hand, cheques on chartered banks and items in transit were certified by branch managers. The balance on deposit with the chartered bank was verified by certificate from the bank.

Loans and advances include loans outstanding, overdrafts in depositors' accounts, bills discounted and items in overdue bills as at March 31st, 1967.

Advances totalling \$44,268 were written off during the year under review while recoveries of advances previously written off amounted to \$4,336. Provision of \$713,946 for estimated loss re loans and advances was made during the year under review leaving the accumulated provision at \$4,791,731 as at March 31st, 1967.

Investments are summarized hereunder:

	Par Value	Book Value
Bonds and debentures:		
*Government of Canada.....	\$14,222,000	\$14,167,493
Province of Alberta, guaranteed.....	3,050,000	3,007,882
Hospitals.....	20,244,806	20,244,806
School Districts.....	978,950	972,546
Cities, towns and counties.....	694,591	693,850
Commercial corporations.....	6,250,000	6,236,193
	<u>\$45,440,347</u>	<u>\$45,322,770</u>
Assigned agreement.....	156,140	156,140
	<u>\$45,596,487</u>	<u>\$45,478,910</u>
Improved real property.....		67,219
		<u>\$45,546,129</u>

\*Includes bonds of a par value of \$492,000 held for the Contingent Liability Fund and of a par value of \$30,000 held for the Insurance Fund.

Bonds, debentures and agreement were verified by examination, with the exception of bonds of a par value of \$1,000,000 which were confirmed by certificate from the Bank of Canada. Titles to improved real property were examined. Investments were found to be in order. The approximate market value of bonds and debentures as at March 31st, 1967 was \$40,365,000.

Expenditures for operation of the Treasury Branches have been charged to the General Revenue Fund of the Province, with the exception of an amount of \$480,739, representing consumers' bonus for the months of February, 1941 to April, 1945, inclusive and the required provision for estimated loss re loans and advances. The former may be financed from the fund for contingent liabilities while the latter has been provided from revenues of the Treasury Branches under authority of Ministerial Order dated March 1st, 1960.

Subject to the foregoing, I certify that, in my opinion, the attached Balance Sheet is properly drawn up so as to show the true financial position of the Treasury Branches as at March 31st, 1967, according to the information and explanations given to me and as shown by the books of the Treasury Branches, and the accompanying Statement of Revenue and Expenditure correctly sets forth the result of operations for the year ended at that date.

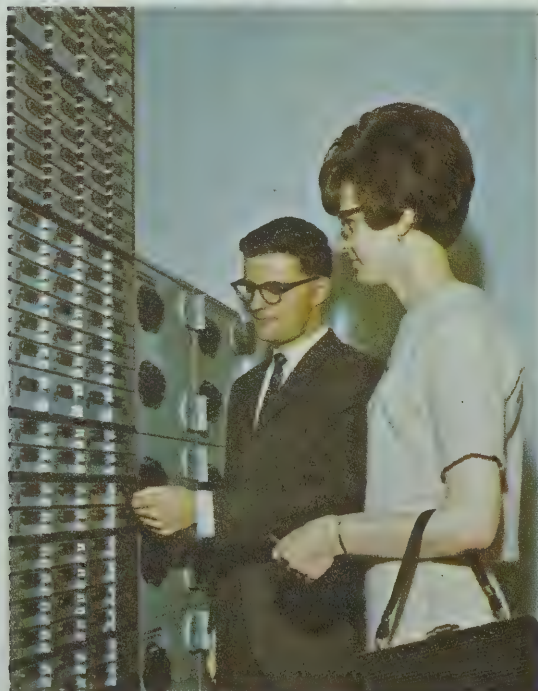


C. K. HUCKVALE, F.C.A.  
Provincial Auditor.



## OUTLINE OF SERVICES

Persons seeking financial advice or consultation will always find friendly, expert assistance readily available – another service of the Treasury Branches.



### DEMAND SAVINGS ACCOUNTS

Full Drawing privileges. Interest is added the end of March and September, computed at  $4\frac{1}{2}\%$  per annum on the minimum monthly balance. Operating charge is minimal, based on balance maintained and number of debit entries.

### TERM SAVING CERTIFICATES

Minimum deposit \$500. Five year term. Interest at  $5\frac{1}{4}\%$  per annum. Interest is paid at a somewhat lower rate if funds are withdrawn before maturity.

### TERM DEPOSIT RECEIPTS *(Non-transferable)*

Minimum deposit \$5,000. Terms range from 30 days to 365 days. Interest rates vary according to the money market.

### CURRENT ACCOUNTS

For every type of depositor – individuals (either one name or joint names), as well as businesses and organizations. Each month-end the depositor receives a detailed statement together with his cancelled vouchers, which serve as receipts for his payments.

Operating charge of 9¢ per chargeable debit entry with reasonable minimum. One free debit for each \$50 of minimum balance. No charge for deposits.

### LOANS

Loans are made for any worthwhile purpose, with convenient repayment terms and at reasonable interest rates.

### FOREIGN REMITTANCES AND MONEY TRANSFERS

Money can be sent safely and economically to any point in the world, by mail or telegraph, through any Treasury Branch.





### COLLECTIONS

A complete collection service is available to manufacturers, wholesalers and retailers.

### TRAVELLERS' CHEQUES

The safest and most convenient way to carry money when travelling – negotiable throughout the world.

### FIRE AND HAIL INSURANCE

Fire and hail insurance is available from any Treasury Branch.

### SAFETY DEPOSIT BOXES AND SAFEKEEPING PACKAGES

A safe, convenient way to protect important papers, bonds, insurance policies, wills, birth and marriage certificates, jewelry, etc. Boxes from \$4.50 per year, safekeeping packages from \$2.00 per year.

### UTILITY BILLS AND CREDIT CARD REMITTANCES

These may be paid at any Treasury Branch.

### FISH AND GAME LICENSES

These are obtainable from any Treasury Branch.

### MONEY ORDERS AND DRAFTS

Treasury Branch Money Orders and Drafts are ideal for sending money to any point in Canada – the safest way of sending money through the mail.

### SECURITIES BOUGHT AND SOLD

Treasury Branches are equipped to handle the purchase and sale of stocks and bonds at current market prices, including the purchase and sale of Canada Savings Bonds.

### VEHICLE AND DRIVERS' LICENSES

These may be obtained from any Treasury Branch except at Calgary, Edmonton, Lethbridge and Medicine Hat.

### NIGHT DEPOSITORY SERVICE

Available at most Treasury Branches. Many other services are also offered by Treasury Branches.





*The City of Calgary's 'high rise' skyline.*

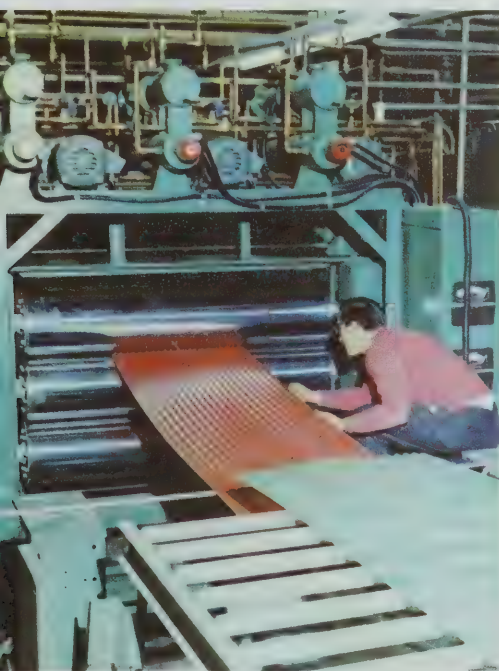


*Residential construction in Alberta is fast-paced.*



*L. Regamey and Son of Wabamun operate a thriving apiary.*

*Located in Alberta's foothills – the Okotoks Processing Plant produces large quantities of sulphur for world markets. ▽*



*Another busy Alberta industry is Fiberglas Canada Ltd. Finished Fiberglas panels are shown coming off the assembly line.*



*Interior of a Treasury Branch office. Similar offices are located throughout the Province to serve Albertans.*



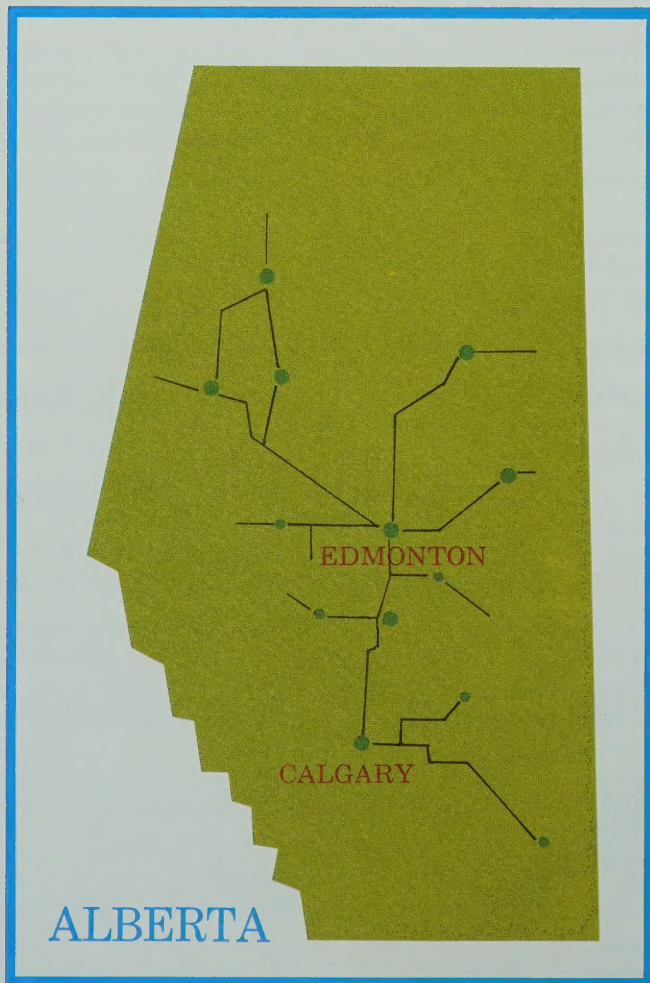
# TREASURY BRANCHES, MANAGERS AND AGENCIES

BRANCH	MANAGER	AGENCIES
ANDREW.....	J. R. Zook	
BARRHEAD.....	R. K. Bennett	Fort Assiniboine
BONNYVILLE.....	T. P. Maloughney	
BOW ISLAND.....	E. R. Bird	
BRETON.....	P. A. Liber	
BROOKS.....	R. W. Barnes	Bassano, Duchess, Rolling Hills, Rosemary, Tilley
CALGARY - MAIN		
717 - 6 AVENUE S.W.....	J. D. Buckley	
CALGARY CENTRE STREET.....	D. A. Jones	
CALGARY CHINOOK CENTRE.....	A. G. Saxby	Black Diamond, Blackie, High River, Okotoks
CALGARY NORTH HILL.....	R. E. White	Carstairs, Cremona, Irricana, Standard
CAMROSE.....	W. J. Orfino	Bashaw, Daysland, Heisler, Bawlf, New Norway, Ferintosh
CARDSTON.....	R. H. Reed	
CASTOR.....	H. M. Simmons	
COLD LAKE.....	J. D. Berg	
CORONATION.....	E. S. Lansdown	Veteran, Silver Heights
DIDSBURY.....	F. R. Chapman	
DRAYTON VALLEY.....	W. Peters	Sub-Branch-Wildwood
DRUMHELLER.....	K. L. Pudwell	
EDMONTON - MAIN		
9954 JASPER AVENUE.....	S. Heppell	
EDMONTON ALBERTA BLOCK.....	G. T. Self	Evansburg, Westlock, St. Albert, Rochester
EDMONTON 118 AVENUE.....	P. E. Geyer	Chipman, Smoky Lake, Boyle, Bon Accord, Thorhild
EDMONTON CALDER.....	E. W. Kurz	
EDMONTON CALGARY TRAIL.....	R. G. Fisk	
EDMONTON JASPER PLACE.....	H. W. Newby	
EDMONTON SOUTH SIDE.....	W. H. Wood	Hay Lakes
EDSON.....	J. Hemmes	
FAIRVIEW.....	A. C. MacLeod	Worsley
FALHER.....	J. E. R. Charbonneau	
FORT MACLEOD.....	A. A. Hartung	
GRANDE PRAIRIE.....	F. A. Bettcher	
GRANUM.....	R. Hartman	
HANNA.....	R. H. Daggett	Cereal, Craigmyle, Youngstown

BRANCH	MANAGER	AGENCIES
HIGH PRAIRIE.....	P. L. Smith	
HYTHE.....	T. R. Holgate	
INNISFAIL.....	O. B. Doll	Sub-Branch – Caroline
KILLAM.....	E. A. Friesen	Galahad, Alliance, Czar, Hardisty, Lougheed, Provost, Sedgewick, Strom
LAC LA BICHE.....	D. W. de Frenne	Plamondon
LACOMBE.....	J. T. Connolly	Clive, Mirror, Rimbey
LETHBRIDGE.....	R. O. Holgate	Coaldale, Raymond
LLOYDMINSTER.....	A. A. Braden	Kitscoty, Paradise Valley
MAYERTHORPE.....	L. M. Symyrozum	Whitecourt
MANNING.....	M. G. Ray	
MEDICINE HAT.....	H. R. Klassen	Redcliff, Irvine
MCLENNAN.....	R. J. Belland	
NANTON.....	G. R. Lane	Stavely
OLDS.....	R. J. Fairbairn	Sundre, Torrington, Bowden, Wimborne
PEACE RIVER.....	J. X. E. Joly	Brownvale, Fort Vermilion, Grimshaw, Nampa
PINCHER CREEK.....	A. S. Parson	
PONOKA.....	G. D. Somcher	
RED DEER.....	F. Sparrow	Benalto, Eckville, Sylvan Lake, Blackfalds
ROCKY MTN. HOUSE.....	G. A. Holteen	
RYCROFT.....	S. Palamarek	Eaglesham, Wanham
RILEY.....	N. S. Hoglund	Bruce, Holden, Viking, Tofield
ST. PAUL.....	F. F. Selthun	Mallaig, St. Lina, Elk Point
STETTLE.....	E. K. Heistad	Byemore
SPIRIT RIVER.....	W. C. Adrian	
STONY PLAIN.....	H. C. F. Dewald	Wabamun
TABER.....	L. R. Bellan	
THREE HILLS.....	R. W. Bradley	Sub-Branches – Linden, Elnora
TWO HILLS.....	H. J. Kassian	Myrnam, Hairy Hill
VEGREVILLE.....	R. J. Killam	Mundare, Lavoy
VERMILION.....	F. A. Kester	Islay, Mannville, Minburn
VULCAN.....	W. Taylor	Champion, Lomond, Sub-Branch – Carmangay
WAINWRIGHT.....	G. G. Willmer	Irma
WETASKIWIN.....	D. E. Johnson	



# TREASURY BRANCHES



65 TREASURY BRANCHES  
5 Sub-Branches  
89 Agencies  
Serve over 150,000 Albertans





